

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:)	
)	Chapter 11
)	
JOANN INC., <i>et al.</i> , ¹)	Case No. 25-10068 (CTG)
)	
Debtors.)	(Jointly Administered)
)	
)	Re: Docket No. 1010

**AFFIDAVIT OF PUBLICATION
REGARDING NOTICE OF HEARING TO CONSIDER
(I) FINAL APPROVAL OF THE DISCLOSURE STATEMENT AND
(II) CONFIRMATION OF THE DEBTORS' JOINT CHAPTER 11 PLAN**

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: JOANN Inc. (5540); Needle Holdings LLC (3814); Jo-Ann Stores, LLC (0629); Creative Tech Solutions LLC (6734); Creativebug, LLC (3208); WeaveUp, Inc. (5633); JAS Aviation, LLC (9570); joann.com, LLC (1594); JOANN Ditto Holdings Inc. (9652); Dittopatterns LLC (0452); JOANN Holdings 1, LLC (9030); JOANN Holdings 2, LLC (6408); and Jo-Ann Stores Support Center, Inc. (5027). The Debtors' mailing address is 5555 Darrow Road, Hudson, Ohio 44236.

[illegible]

TECHNOLOGY

A.I. Chipmaker's Revenue Jumps 69% Despite Sales Limits

By TRIPP MICKLE

SAN FRANCISCO — Nvidia's business prospects have been whipsawed by the U.S. government lately. Last month, the government blocked the sale of artificial intelligence chips to China. Weeks later, it approved the sale of similar chips to the Middle East.

Amid the turmoil, Nvidia still maintained its breakneck growth as the leading provider of the computer chips used for building artificial intelligence.

Nvidia said on Wednesday that sales in its most recent quarter rose 69 percent from a year earlier to \$44.1 billion. Its net income rose 26 percent to \$18.78 billion. The company exceeded Wall Street's expectations for sales of \$43.28 billion, but fell short of predictions for a profit of \$19.49 billion.

Nvidia's revenue and profit rose even though, it said on Wednesday, the Trump administration's restrictions on chips to China will cost it \$4.5 billion, a billion dollars less than it estimated in mid-April. The restrictions have pushed Nvidia out of the market for A.I. chips in China, the world's largest buyer of semiconductors, which are used to power smartphones, cars and other electronics.

Nvidia also projected that revenue in the current quarter would rise 50 percent from a year ago to \$45 billion, as it expands sales of its newest A.I. chip, Blackwell. The sales forecast is in line with Wall Street's prediction of \$45.75 billion, suggesting that the tech industry's embrace of artificial intelligence is in its early stages, with ample room to run.

Shares in Nvidia rose more than 4 percent in after-hours trading. It finished the trading day as the second-most-valuable company in the world behind Microsoft and ahead of Apple, with a market value of \$3.3 trillion.

“Every nation now sees A.I. as



MIKE KAI CHEN FOR THE NEW YORK TIMES

Nvidia said sales in its most recent quarter climbed to \$44.1 billion. New rules restrict the sale of A.I. chips to China.

core to the next industrial revolution,” Jensen Huang, Nvidia's chief executive, said during a call with analysts on Wednesday.

The company is showing its strength even among the tech industry's largest companies. For the first time in the A.I. era, its quarterly sales surpassed those of Meta, the social media pioneer. Nvidia's net income was 13 percent larger than Meta's profit in their most recent quarters.

Nvidia has been the early winner in the tech industry's race to develop artificial intelligence. Under Mr. Huang, Nvidia cornered the market on A.I. chips by being the first chipmaker to develop the software and servers that would train A.I. systems to recognize images and predict words.

But government officials have

grown increasingly alarmed about the way adversaries like China could use A.I. to develop autonomous weapons and coordinate military strikes. Those worries have led Washington officials to crack down on Nvidia's sales.

Mr. Huang spent much of the past few months pushing back on that by traveling the world to meet with government officials. An April meeting with President Trump proved to be unsuccessful when the Commerce Department later pushed forward on limiting sales to China. Mr. Huang later flew to Beijing, where he pledged to find a new way to sell chips there, and then to Taiwan, where he complained that the U.S. government's restrictions had been a failure.

His efforts haven't changed the

trajectory of Nvidia's business in China. Since the U.S. government began restricting chip exports, Nvidia's sales in China have been cut to 13 percent of total revenue from 21 percent two years ago. The company said it would lose \$8 billion in the current quarter because of the Trump administration's restrictions.

On Wednesday, Mr. Huang broadened his attack on U.S. restrictions of chip sales to China. He said in prepared remarks that China was the world's largest A.I. market and that the company that won there would be the global leader. He said the U.S. assumption that it could prevent China from manufacturing competitive chips “was always questionable, and now it's clearly wrong.”

“Shielding Chinese chipmakers

from U.S. competition only strengthens them abroad and weakens America's position,” Mr. Huang said.

Mr. Huang has had more success in persuading the U.S. government to loosen up sales to other countries. After his urging, the Trump administration rolled back Biden-era rules that restricted A.I. chip sales abroad. The change paved the way to a blockbuster deal this month between the United States and the United Arab Emirates to build the world's largest international hub of A.I. data centers.

Nvidia has made selling more chips to governments a key part of its strategy. The company relies on customers like Microsoft, Amazon, Google and Meta for a large portion of its sales. It wants to expand its customer base by adding buyers across Europe and Asia, including the Middle East, where A.I. could be part of the national infrastructure much like a telecommunications network, Mr. Huang has said.

The United States also doesn't have the energy resources to support the current demand for data centers. The maximum amount of power available this year for many companies is 50 megawatts, enough to support about 25,000 of Nvidia's newest A.I. chips. By comparison, OpenAI is planning a 200-megawatt data center next year at an A.I. campus in Abu Dhabi that could support 100,000 of Nvidia's chips.

The deal was important because Nvidia has a window to sell to countries before competition for A.I. chips increases, said Holger Mueller, principal analyst at Constellation Research, a tech research firm.

“Now they're the only game in town,” Mr. Mueller said of Nvidia. “These Middle East countries really need them.”

Victoria's Secret Stays Offline After Breach

By JENNY GROSS

Victoria's Secret's website remained offline on Thursday, days after the lingerie company was hit by a cyberattack that has disrupted its online sales and sent its stock price lower.

The company said that it had taken its website and some in-store services down as a precaution, with teams working around the clock to restore operations. Its physical stores remained open.

As of Thursday morning, Victoria's Secret's share price had fallen 8 percent since Tuesday. The company did not confirm when the security incident took place, but shoppers reported seeing effects of the outage on social media earlier this week. It was unclear who perpetrated the attack on Victoria's Secret, which is based in Reynoldsburg, Ohio.

The cyberattack was the latest example of a high-profile digital breach at a major retailer, raising questions about companies' preparedness and the security of customer data.

Earlier this month, Marks & Spencer, the British retailer, was hit by a cyberattack that left the company unable to process online orders for weeks. The company told customers that some personal data had been taken, though not usable card or payment details or passwords. It said there was no evidence that the data had been shared, but said it was prompting customers to change their passwords regardless.

Also in late April, Harrods, the luxury department store based in Britain, experienced brief disruptions, restricting internet access at its sites as a security measure.

Ransomware attacks, which can disrupt services in addition to stealing customer data, have increased in recent years. Organizations across sectors have been targeted, including hospitals.

Cody Barrow, the chief executive of Eclectic IQ, a cybersecurity services company, said the attack on Victoria's Secret could underscore the vulnerability of retailers, many of whom rely on third party systems, such as payment providers.

“To me what it says is that retailers are still not segmenting systems well enough to contain incidents,” Mr. Barrow said. “Third parties are the biggest blind spot right now, especially for retailers.”

Energy Department Unveils Supercomputer That Merges With A.I.

By DON CLARK

SAN FRANCISCO — Scientific computing and artificial intelligence were once separate worlds, using different kinds of calculations on distinctly different hardware. But the two fields are steadily merging, as shown by a massive new machine coming to Berkeley, Calif.

On Thursday, the Department of Energy's laboratory near the University of California, Berkeley, campus said it had selected Dell Technologies to deliver its next flagship supercomputer in 2026. The system will use Nvidia chips tailored for A.I. calculations and the simulations common to energy research and other fields.

Lawrence Berkeley National Laboratory expects the new machine — to be named for Jennifer Doudna, a Berkeley biochemist who shared the 2020 Nobel Prize for chemistry — to offer more than a tenfold speed boost over the lab's most powerful current system. If fully outfitted, the machine could be the Energy Department's biggest resource for tasks like training A.I. models, said Jonathan Carter, associate laboratory director for computing sciences at the Berkeley center.

The supercomputer stands out for its technology choices, which indicate the growing desire for government labs to adopt more technologies from commercial A.I. systems. Nvidia chips, though widely used by big cloud companies as well as in supercomputers, were passed over by the Energy Department for three previous

record-setting machines that were assembled by Hewlett Packard Enterprise. Dell has hardly been a player in the highest end of the supercomputer market, but it has had success in large commercial A.I. installations.

“HPE has been sweeping the D.O.E. space,” said Addison Snell, the chief executive of Intersect360 Research, which tracks the supercomputer market. “This is a big win for Dell.”

Supercomputers — which are systems that take up entire rooms first used for jobs like designing weapons and cracking codes — have long been symbols for national prowess in technology.

The Energy Department, which typically purchases the government's biggest computers, devoted \$1.8 billion over eight years to reach what the industry calls “exascale” performance, topped by a \$600 million supercomputer at Lawrence Livermore National Laboratory called El Capitan. The Trump administration has not set a comparable funding target, nor has a price for the Berkeley system been released.

But Chris Wright, secretary of energy, who has compared A.I.'s development to the Manhattan Project, called the Doudna machine a key tool for winning the global A.I. race in remarks prepared for a Thursday event in Berkeley to announce the system.

Supercomputers have historically relied on precise calculations, handling data in what are known as 64-bit chunks. Commercial A.I. systems often use simpler

16-bit or 8-bit instructions, sacrificing accuracy for higher speed. Being able to use a mix of calculations in supercomputers powered by graphics processing units, the chips Nvidia sells for A.I., opens up many computing jobs, said Dion Harris, Nvidia's head of data center product marketing.

The National Energy Research

Scientific Computing Center at Berkeley already used Nvidia's GPUs in a system called Perlmutter. Doudna will use a future version called Rubin but, in a key technical departure, will also use a general-purpose Nvidia processor based on technology from the British company Arm rather than Intel and Advanced Micro De-

vices chips.

Mr. Carter, the laboratory director, said Doudna's design was partly driven by the need to serve various tasks used by the center's 11,000 users. Researchers are increasingly using A.I. to improve simulations of phenomena such as how water removes heat from geothermal fields, he said.

IN THE UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF DELAWARE

In re: JOANN INC., et al., Chapter 11, Case No. 25-10068 (CIG Debtors). (Jointly Administered)

NOTICE OF HEARING TO CONSIDER (i) FINAL APPROVAL OF THE DISCLOSURE STATEMENT AND (ii) CONFIRMATION OF THE DEBTORS' JOINT CHAPTER 11 PLAN

PLEASE TAKE NOTICE OF THE FOLLOWING:

On May 27, 2025, the United States Bankruptcy Court for the District of Delaware (the “Court”) entered an order (Docket No. 594) (the “Confirmation Order”) (collectively, the “Debtors”) to solicit votes on the Second Amended Joint Chapter 11 Plan of JOANN Inc. and its Debtor Affiliates (Docket No. 986) (as modified, amended, or supplemented from time to time, the “Plan”); (b) conditionally approving the Amended Disclosure Statement for the Second Amended Joint Chapter 11 Plan of JOANN Inc. and its Debtor Affiliates (Docket No. 987) (as modified, amended, or supplemented from time to time, the “Disclosure Statement”) as containing “adequate information” pursuant to section 1125 of the Bankruptcy Code; (c) approving the solicitation materials and documents to be included in the solicitation package; (d) approving procedures for soliciting, receiving, and tabulating votes on the Plan and for filing objections to the Plan; and (e) granting related relief.

The hearing at which the Court will consider Confirmation of the Plan and final approval of the Disclosure Statement (the “Combined Hearing”) will commence on **July 10, 2025, at 10:00 a.m., prevailing Eastern Time**, before the Honorable Craig T. Goldblatt, in the United States Bankruptcy Court for the District of Delaware, located at 824 Market St. N., Third Floor, Wilmington, Delaware 19801. Attorneys for the Debtors are invited to appear at the hearing.

On the Effective Date, each Executory Contract or Unexpired Lease not previously assumed, assigned, or rejected shall be deemed automatically rejected, other than those that: (1) are specifically described in the Plan as to be assumed in connection with Confirmation of the Plan; (2) are identified in the Confirmation Order as being assumed, assigned, or rejected; or (3) are identified in the Confirmation Order as being assumed, assigned, or rejected; or (4) are identified in the Confirmation Order as being assumed, assigned, or rejected; or (5) are identified in the Confirmation Order as being assumed, assigned, or rejected; or (6) are identified in the Confirmation Order as being assumed, assigned, or rejected; or (7) are identified in the Confirmation Order as being assumed, assigned, or rejected; or (8) are identified in the Confirmation Order as being assumed, assigned, or rejected; or (9) are identified in the Confirmation Order as being assumed, assigned, or rejected; or (10) are identified in the Confirmation Order as being assumed, assigned, or rejected; 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